

Tuesday January 10, 2012

Structured Products

Current Year	Previous Year
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ALL U.S. STRUCTURED PRODUCTS

Year to Date:

\$0.757 billion in 66 deals	\$4.154 billion in 63 deals
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Quarter to Date:

\$0.757 billion in 66 deals	\$4.154 billion in 63 deals
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Month to Date:

\$0.757 billion in 66 deals	\$4.154 billion in 63 deals
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BREAKDOWN OF YEAR TO DATE DEALS

EXCHANGE-TRADED NOTES

\$0.246 billion in 11 deals	\$3.088 billion in 8 deals
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ALL U.S. STOCK AND EQUITY INDEX DEALS

\$0.610 billion in 48 deals	\$0.810 billion in 39 deals
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SINGLE STOCK U.S. STRUCTURED PRODUCTS

\$0.064 billion in 30 deals	\$0.530 billion in 23 deals
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STOCK INDEX U.S. STRUCTURED PRODUCTS

\$0.547 billion in 18 deals	\$0.280 billion in 16 deals
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FX U.S. STRUCTURED PRODUCTS

\$0.010 billion in 1 deal	\$0.053 billion in 4 deals
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COMMODITY U.S. STRUCTURED PRODUCTS

\$0.081 billion in 6 deals	\$0.165 billion in 12 deals
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INTEREST RATE STRUCTURED PRODUCTS

\$0.000 billion in 0 deals	\$0.110 billion in 5 deals
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INTEREST RATE STRUCTURED COUPONS

\$1.208 billion in 31 deals	\$1.250 billion in 42 deals
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Citigroup's Index Lasers tied to Russell 2000 offer less risky option than direct equity play

By Emma Trinca

New York, Jan. 9 – **Citigroup Funding Inc.**'s 0% Index Leading Stockmarket Return Securities due January 2014 linked to the **Russell 2000 index** offer an attractive alternative to a direct investment in the index, sources said.

They noted that the contingent downside protection does not cause investors to give up a lot of potential upside, making the product competitive compared to a direct equity investment in the benchmark.

High cap

"For somebody who wants to invest directly in the Russell and is willing to give up some upside potential for a lot of downside protection, this is a good investment," said Scott Cramer, president of Cramer & Rauchegger, Inc.

If the index finishes above the downside threshold level – 70% of the initial level – the payout at maturity will be par plus the greater of the upside payment

and the index return, subject to a maximum return of 50%, according to a 424B2 filing with the Securities and Exchange Commission.

The upside payment is expected to be 16% to 20% and will be set at pricing.

If the index finishes at or below the downside threshold level, the payout will be par plus the index return with exposure to losses.

Risk mitigation

"It's a good trade-off in my opinion," said Cramer.

"Without a doubt, the Russell is more volatile than a large-cap index such as the S&P 500, but for the upside you're giving up, everything above 50%, you're still getting a generous amount of downside protection," he said.

Cramer said that the notes could be used to mitigate risk because of the minimum positive return offered when the 70% barrier is not breached. Even a significant negative performance of the

Continued on page 2

Goldman Sachs plans to price commodity-linked notes tied to gold

By Toni Weeks

San Diego, Jan. 9 – **Goldman Sachs Group, Inc.** plans to price 0% commodity-linked notes due Jan. 25, 2013 tied to the price of **gold**, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus 1.70 times any increase in the price of gold, subject to a maximum payment

of \$1,170.00 per \$1,000 principal amount of notes.

Investors will receive par if the price of gold falls by up to 10% and will lose 1.1111% for every 1% drop in the price beyond 10%.

The notes (Cusip: 38143UM57) are expected to settle Jan. 20.

Goldman Sachs & Co. will be the underwriter, and J.P. Morgan Securities LLC will be the agent.

PROSPECTNEWS

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Barclays plans to price 0% barrier notes on Brent crude futures

By Toni Weeks

San Diego, Jan. 9 – **Barclays Bank plc** plans to price 0% barrier notes due July 24, 2013 linked to **Brent crude futures contracts**, according to a 424B2 filing with the Securities and Exchange Commission.

A barrier event will occur if the

settlement price of Brent crude is less than the barrier – 61% to 66% of the initial price – on any day during the life of the notes. The actual barrier will be determined at pricing.

If a barrier event occurs, the payout at maturity will be par plus the return, which could be positive or negative. Otherwise,

investors will receive par plus the absolute value of the Brent crude return.

In either case, the return is capped at 40%.

The notes (Cusip: 06738KH46) are expected to price Jan. 19 and settle Jan. 24. Barclays Capital Inc. is the agent.

Barclays plans one-year notes with 20% buffer tied to nine stocks

By Susanna Moon

Chicago, Jan. 9 – **Barclays Bank plc** plans to price 0% notes due February 2013 linked to a **basket of equally weighted stocks and American Depositary Shares**, according to a 424B2 filing with the Securities and Exchange Commission.

The underlying companies are Berkshire Hathaway Inc., Comcast Corp.,

Freeport-McMoRan Copper & Gold Inc., MetLife, Inc., Procter & Gamble Co., Royal Dutch Shell plc American Depositary Shares, Sanofi American Depositary Shares, Seagate Technology plc and Vodafone Group plc American Depositary Shares.

The payout at maturity will be par plus double any basket gain, up to a maximum return of 14% to 18%. The exact cap will

be set at pricing.

Investors will receive par if the basket falls by up to 20% and will be fully exposed to any decline if the basket falls by more than 20%.

Barclays Capital Inc. is the agent.

The notes will price and settle in January.

The Cusip is 6738KH53.

Citigroup's Index Lasers tied to Russell 2000 offer less risky option than direct equity play

Continued from page 1

small-cap benchmark could translate into gains, he noted. The digital payout makes the risk/reward profile of the product appealing for those seeking exposure to the small capitalization segment of the U.S. equity market, he added.

“You could still get a 16% to 20% return at maturity even if the market goes down 29%. That’s a generous payout,” he said.

“This would definitely serve a purpose for the risk asset portion of a client’s portfolio. You would mitigate that risk and have a better protection than a direct investment in the index,” he said.

The payout at maturity is subject to the credit risk of Citigroup, however, which brings some risk to the notes compared to an investment in the benchmark.

“It’s not risk-free, obviously, since you’re subject to Citigroup’s credit risk. But hopefully they won’t go out of business in the next two years,” Cramer said.

Early fruits

For some, the underlying asset class is what makes the investment opportune in

this phase of the economic cycle.

Carl Kunhardt, wealth adviser at Quest Capital Management, said that he liked the notes based on his bullish outlook.

“It’s a pretty plain vanilla note. It will very much depend on your outlook coming out of an economic downturn. If you believe that over the next two years, the economy is going to recover, then that would be a good investment,” he said.

The investment could pay off as small-cap stocks usually appreciate earlier than large caps in the recovery cycle, he said.

“If you’re building a car, you can’t build it until you build the engine, and you can’t build the engine until you build the starter. It’s the small companies that build the starters, not GM. You’re going to see a recovery in the small companies first because they feed the large companies,” he added.

Bullish outlook

“I think the bet on the Russell is a good bet simply because we’re already in a fairly

good recovery,” Kunhardt said.

“Of course, if you’re very bearish on the market, the small caps are going to lead you into the downturn.

“That note is going to be driven by your outlook on the economy.”

Kunhardt said that he is bullish because an important factor affecting market uncertainty will be removed at the end of the year.

“The market can adjust to pretty much anything except uncertainty. Once we pass the elections, regardless of which side wins, we’re going to know what the rules are going to be. It will be a plus for the market,” he said.

In addition, the payout structure makes the product compelling, he said.

“It’s point-to-point, and that’s good. I can see the index breaching the 30% at some point within two years. But I just can’t see it finishing down 30%,” he said.

The securities (Cusip: 1730T0QZ5) are expected to price on Jan. 26.

Citigroup Global Markets Inc. is the underwriter.

Citigroup updates payout for buffered digital notes tied to S&P 500

By Marisa Wong

Madison, Wis., Jan. 9 – **Citigroup Funding Inc.** amended the payout at maturity of its upcoming offering of 0% buffered digital notes due January 2014 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

If final index level is at or above the initial level, the payout at maturity will be par plus a digital return of 16% to 19% that will be set at pricing. The issuer previously said that the digital return would be payable only if the index gains.

The remaining terms of the offer are

unchanged.

Investors will receive par if the index falls by up to 20% and will lose 1% for every 1% decline beyond 20%.

The notes (Cusip: 1730T0VQ9) are expected to price on Jan. 27.

Citigroup Global Markets Inc. is the agent.

Deutsche Bank to price S&P plus tracker notes linked to two indexes

By Angela McDaniels

Tacoma, Wash., Jan. 9 – **Deutsche Bank AG, London Branch** plans to price 0% S&P plus tracker notes due Feb. 14, 2013 linked to a basket of indexes that includes the **S&P 500 Total Return index** and the **Deutsche Bank Equity Mean Reversion Alpha index** (Emerald), according to a 424B2 filing with the Securities and Exchange Commission.

The basket level on the pricing date will be 100. On any subsequent day, the basket level will be 100 plus the return of the S&P 500 Total Return plus double the return of the Emerald index. The return of each index is reduced by an adjustment factor, which is a flat 0.1% for the S&P 500 Total Return and 1% per year for the Emerald index.

The payout at maturity will be par

multiplied by the quotient of the final basket level divided by the initial basket level.

The notes will be called at par plus the basket return if the basket level falls below 40.

The notes (Cusip: 2515A1G70) are expected to price Jan. 10 and settle Jan. 13.

Deutsche Bank Securities Inc. is the agent.

Correction:

Name of Multi Enhanced Return Investment Trust misstated

The name of one of the notable structured products deals of 2011 listed in the Jan. 3

edition of the *Prospect News Structured Products Daily* was incorrect. It should have

been the Multi Enhanced Return Investment Trust, High 50 October 2011 Series.

Goldman Sachs Bank plans contingent coupon CDs tied to 10 stocks

By Jennifer Chiou

New York, Jan. 9 – **Goldman Sachs Bank, NA** plans to price contingent coupon certificates of deposit due 2019 linked to a **basket of stocks**, according to a term sheet.

The underlying stocks are Altria Group, Inc., Apple Inc., AT&T Inc., Barrick Gold Corp., Eli Lilly & Co., Freeport-McMoRan

Copper & Gold Inc., Intel Corp., Southern Co., Verizon Communications Inc. and Wal-Mart Stores, Inc.

Interest is payable annually in an amount equal to the average of the stock returns, subject to a floor of zero.

If a stock's return is positive or flat, its performance will be fixed at 7.5% to 8.5%.

Otherwise, its performance will be the greater of the stock return and negative 20%. The exact fixed percentage will be set at pricing.

The payout at maturity will be par.

There is a survivor put for the CDs (Cusip: 38143AFZ3).

Goldman, Sachs & Co. is the agent. Incapital LLC is the distributor.

Goldman Sachs Bank plans variable-coupon CDs linked to 10 stocks

By Jennifer Chiou

New York, Jan. 9 – **Goldman Sachs Bank, NA** plans to price variable-coupon certificates of deposit due 2019 linked to a **basket of stocks**, according to a term sheet.

The underlying stocks are Altria Group, Inc., Apple Inc., AT&T Inc., Barrick Gold Corp., Eli Lilly & Co., Freeport-McMoRan

Copper & Gold Inc., Intel Corp., Southern Co., Verizon Communications Inc. and Wal-Mart Stores, Inc.

Interest is payable annually in an amount equal to the average of the stock returns, subject to a floor of 0.5%.

If a stock's return is positive or flat, its performance will be fixed at 6.5% to 7.5%.

Otherwise, its performance will be the greater of the stock return and negative 30%. The exact fixed percentage will be set at pricing.

The payout at maturity will be par.

There is a survivor put for the CDs (Cusip: 38143AGA7).

Goldman, Sachs & Co. is the agent. Incapital LLC is the distributor.

Goldman Sachs Bank to price equity-linked CDs on basket of indexes

By Toni Weeks

San Diego, Jan. 9 – **Goldman Sachs Bank, NA** plans to price 0% equity-linked certificates of deposit due 2019 linked to a basket of four indexes, according to a term sheet.

The equally weighted basket components include the **Euro Stoxx 50 index**, the **S&P 500 index**, the **S&P/TSX 60 index** and the **Topix**.

The basket closing level on each semiannual averaging date will equal the sum of the weighted component returns as

measured from the trade date.

The final basket level will equal the average of the basket closing levels on each of the averaging dates.

If the basket return is positive, the payout at maturity will be par plus the basket return.

If the basket return is zero or negative, investors will receive par.

The Cusip is 38143AGB5.

Goldman, Sachs & Co. is the agent. Incapital LLC is the distributor.

JPMorgan plans 8%-10% autocallable yield notes tied to S&P, Russell

By Marisa Wong

Madison, Wis., Jan. 9 – **JPMorgan Chase & Co.** plans to price 8% to 10% annualized autocallable yield notes due Feb. 5, 2013 linked to the **S&P 500 index** and the **Russell 2000 index**, according to an FWP filing with the Securities and Exchange Commission.

Interest is payable monthly. The exact rate will be set at pricing.

The notes will be called at par if the indexes close above their initial levels on any of three call dates. The call dates are April 30, July 31, 2012 and Oct. 31, 2012.

The payout at maturity will be par unless either index falls below its trigger

level – 65% of its initial level – during the life of the notes and finishes below its initial level, in which case investors will receive par plus the return of the worse-performing index.

J.P. Morgan Securities LLC is the agent.

The notes (Cusip: 48125VJB7) will price on Jan. 31 and settle on Feb. 3.

RBC plans direct investment notes linked to EquityCompass strategy

By Susanna Moon

Chicago, Jan. 9 – **Royal Bank of Canada** plans to price 0% direct investment notes due March 8, 2013 linked to the **EquityCompass Equity Risk Management Strategy**, according to a 424B2 filing with the Securities and Exchange Commission.

The strategy seeks to offer exposure to U.S. large-cap stocks while reducing the downside risk of such an investment. It uses a set of rules to construct a theoretical

portfolio of different combinations of cash and a long or short position in the S&P 500 Total Return index.

The initial investment in the hypothetical portfolio is \$981 per \$1,000 principal amount of notes. On the pricing date, 100% of this amount was allocated to cash. RBC will reduce the investment by 0.15% on the pricing date, each time the portfolio is reallocated, which occurs monthly, and on the final valuation date.

The payout at maturity will be the final

value of the portfolio.

The notes will be called if the portfolio value is at or below 50% of the initial investment on any day during the life of the notes, and the payout will be the value of the portfolio on the first trading day following the call trigger date.

RBC Capital Markets, LLC is the underwriter.

The notes will price on Feb. 3 and settle on Feb. 8.

The Cusip number is 78008TK29.

RBC plans 3.5-year growth securities tied to S&P 500 via Wells Fargo

By Susanna Moon

Chicago, Jan. 9 – **Royal Bank of Canada** plans to price 0% growth securities due Aug. 3, 2015 linked to the **S&P 500 index**, according to a 424B2 filing with the Securities and Exchange Commission.

Wells Fargo Securities, LLC is the agent. The payout at maturity will be par plus 1.5 times any gain in the index, up to a maximum return of \$1,420 to \$1,470 per \$1,000 principal amount. The exact cap will be set at pricing.

Investors will receive par if the index falls by up to 10% and will be exposed to any decline beyond 10%.

The notes will price in January and settle in February.

The Cusip is 78008TG40.

New Issue:

Barclays prices \$3.95 million notes linked to EquityCompass Share Buyback index

By Angela McDaniels

Tacoma, Wash., Jan. 9 – **Barclays Bank plc** priced \$3.95 million of 0% notes due Jan. 12, 2015 linked to the **EquityCompass Share Buyback index**, according to a 424B2 filing with the Securities and Exchange Commission.

The index seeks to capture returns that may be available from investing in a basket of stocks that are selected using the EquityCompass Share Buyback Strategy, a trading restriction filter and concentration procedures. The strategy selects a portfolio of stocks of up to 30 companies with the most significant share buyback announcements in the prior three months. It is based on the premise that stocks of companies that announce share buybacks

may be more likely to perform well because share buybacks are a signal to the market that the management of a company believes the company's shares are undervalued.

The notes are puttable subject to a minimum of \$10,000 principal amount of notes. If the closing indicative note value falls to or below \$250, the notes will be automatically called.

For each \$1,000 principal amount of notes, the payout at maturity or upon redemption will be 97.5% of the sum of (a) \$1,000 plus (b) \$1,000 multiplied by the closing indicative note return.

The indicative note return on any day is the percentage change of the closing indicative note value from the initial closing indicative note value to the current closing

indicative note value on that day.

The initial closing indicative note value is \$1,000. On any business day, it will be (a) the closing indicative note value on the last note rebalancing date multiplied by (b) one plus the net index periodic return as of that business day. The note rebalancing dates are the sixth calendar day of each month.

The net index periodic return equals the index periodic return as of that business day minus the investor fee, which is 0.9% per year.

The index periodic return equals the performance of the index from its closing level on the last note rebalancing date to its closing level on that business day.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc		
Issue:	Notes		
Underlying index:	EquityCompass Share Buyback index		
Amount:	\$3.95 million		
Maturity:	Jan. 12, 2015		
Coupon:	0%	Call:	(b) one plus net index periodic return as of that business day, which takes into account investor fee of 0.9% per year; note rebalancing dates are sixth calendar day of each month
Price:	Variable prices	Put option:	Automatically if closing indicative note value falls to or below \$250
Payout at maturity:	97.5% of sum of (a) \$1,000 plus (b) \$1,000 multiplied by closing indicative note return, which is percentage change of closing indicative note value from initial closing indicative note value to current closing indicative note value	Initial index level:	At any time subject to minimum of \$10,000 principal amount of notes
Closing indicative note value:	Initially \$1,000; then (a) closing indicative note value on last note rebalancing date multiplied by	Pricing date:	102.5413
		Settlement date:	Jan. 5
		Agent:	Jan. 10
		Fees:	Barclays Capital Inc.
		Cusip:	2.5%
			06738KE56

Structured Products News

New Issue:

Barclays prices \$1 million callable step-up notes with 4% initial rate

By Susanna Moon

Chicago, Jan. 9 – **Barclays Bank plc** priced \$1 million of callable step-up fixed-rate notes due Jan. 31, 2024, according to a 424B2 filing with the Securities and

Exchange Commission.

The coupon will be 4% for the first three years, stepping up to 5% on Jan. 31, 2015, to 6% on Jan. 31, 2018 and to 7% on Jan. 31, 2021. Interest is payable

monthly.

The payout at maturity will be par. The notes will be callable at par on any interest payment date after one year. Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Payout at maturity:	Par
Issue:	Callable step-up fixed-rate notes	Call option:	At par on interest payment dates beginning on Jan. 31, 2013
Amount:	\$1 million	Pricing date:	Jan. 9
Maturity:	Jan. 31, 2024	Settlement date:	Jan. 31
Coupon:	4% for three years, steps up to 5% on Jan. 31, 2015, to 6% on Jan. 31, 2018 and to 7% on Jan. 31, 2021, payable monthly	Agent:	Barclays Capital Inc.
Price:	Variable	Fees:	3%
		Cusip:	06738KH61

Outlook 2012 and 2011 in Review

AVAILABLE JANUARY 11, 2012

By Prospect News

The Outlook and Review Covers:

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New Issue:

Credit Suisse prices \$7.5 million more VelocityShares Daily 2x VIX Short-Term ETNs

By Jennifer Chiou

New York, Jan. 9 – **Credit Suisse AG, Nassau Branch** priced an additional \$7.5 million total principal amount of 0% VelocityShares Daily 2x VIX Short-Term exchange-traded notes due Dec. 4, 2030 linked to the **S&P 500 VIX Short-Term Futures index**, according to a 424B2 filing with the Securities and Exchange Commission.

The two tranches – one for \$2.5 million and the other for \$5 million – both priced at 24.88 for proceeds of \$622,000 and \$1,244,000, respectively.

In November 2010, the issuer said it planned to issue up to \$100 million of the notes. It increased this amount to \$200 million on March 30, 2011, to \$300 million on April 8, 2011, to \$500 million on May 31, 2011, to \$700 million on June 27, 2011 and to \$1.2 billion on Aug. 10.

Since inception, it has priced \$1.41 billion principal amount of the notes at prices ranging from 15.76 to 102.88.

The index is designed to provide investors with exposure to one or more maturities of futures contracts on the CBOE Volatility index, which reflect implied volatility of the S&P 500 index at various points along the volatility forward curve.

The closing indicative value on the pricing date was \$100. On each day after that, the closing indicative value equals (a) (i) the closing indicative value on the immediately preceding day times (ii) the daily ETN performance minus (b) the daily investor fee. The closing indicative value will never be less than zero.

The daily ETN performance will equal (a) one plus (b) the daily accrual plus (c) (i) the index return on that day times (ii) two. The daily accrual is the rate of interest

that could be earned on a notional capital reinvestment at the 91-day U.S. Treasury rate.

The daily investor fee will equal the closing indicative value on the preceding day times the daily ETN performance times 0.0095 divided by 365.

The payout at maturity will be the closing indicative value on Nov. 29, 2030.

The notes are puttable at a minimum of 25,000 notes. Holders will receive a cash payment per ETN equal to the greater of zero and the closing indicative value on the early redemption valuation date – three business days before the early redemption date – minus an early redemption charge of 0.05%.

The notes are listed on the NYSE Arca under the ticker symbol “TVIX.”

Credit Suisse Securities (USA) LLC is the agent.

Issuer:	Credit Suisse AG, Nassau Branch	ETN performance minus (b) the daily investor fee; floor of zero; daily ETN performance equals one plus the daily accrual plus two times the index return
Issue:	VelocityShares Daily 2x VIX Short-Term exchange-traded notes	\$100
Underlying index:	S&P 500 VIX Short-Term Futures	At minimum of 25,000 notes
Amount:	\$1,414,500,000, increased from original \$15 million	Nov. 29, 2010 for original \$15 million; Jan. 6 for latest \$7.5 million
Maturity:	Dec. 4, 2030	Dec. 2, 2010 for original issue; Jan. 10 for \$2.5 million; Jan. 11 for \$5 million
Coupon:	0%	Credit Suisse Securities (USA) LLC
Price:	Par of \$100 for original \$15 million; 24.88 for latest \$7.5 million	NYSE Arca: TVIX
Payout at maturity:	Closing indicative value on Nov. 29, 2030 equal to (a) (i) the closing indicative value on the immediately preceding day times (ii) the daily	22542D761
		Initial value:
		Put option:
		Pricing dates:
		Settlement dates:
		Underwriter:
		Listing:
		Cusip:

New Issue:

RBC prices \$5.2 million direct investment notes linked to EquityCompass strategy

By Angela McDaniels

Tacoma, Wash., Jan. 9 – **Royal Bank of Canada** priced \$5.2 million of 0% direct investment notes due Feb. 8, 2013 linked to the **EquityCompass Equity Risk Management Strategy**, according to a 424B2 filing with the Securities and Exchange Commission.

The strategy seeks to offer exposure to U.S. large-cap stocks while reducing the downside risk of such an investment. It uses a set of rules to construct a theoretical portfolio of different combinations of cash and a long or short position in the S&P 500 Total Return index.

The initial investment in the hypothetical portfolio is \$981 per

\$1,000 principal amount of notes. On the pricing date, 100% of this amount was allocated to a long position in the index and none to cash. RBC will reduce the investment by 0.15% on the pricing date, each time the portfolio is reallocated, which occurs monthly, and on the final valuation date.

The payout at maturity will be the final value of the portfolio.

If the portfolio value is less than or equal to 50% of the initial investment on any day during the life of the notes, the notes will be called, and the payout will be the value of the portfolio on the first trading day following the call trigger date.

RBC Capital Markets, LLC is the underwriter.

Issuer:	Royal Bank of Canada	Call:	initial investment is \$981 per note
Issue:	Direct investment notes		Automatically if portfolio value falls to
Underlying:	EquityCompass Equity Risk Management Strategy		or below 50% of initial investment on
Amount:	\$5.2 million		any day; payout is cash amount equal
Maturity:	Feb. 8, 2013	Pricing date:	to value of portfolio on following day
Coupon:	0%	Jan. 5	
Price:	Par	Settlement date:	Jan. 10
Payout at maturity:	A cash amount equal to the final value of the portfolio underlying the strategy;	Underwriter:	RBC Capital Markets, LLC
		Fees:	1.4%
		Cusip:	78008TZY3

Structured Products News

New Issue:

UBS prices \$200,000 trigger phoenix autocallables linked to Apache

By Angela McDaniels

Tacoma, Wash., Jan. 9 – **UBS AG, London Branch** priced \$200,000 of trigger phoenix autocallable optimization securities due Jan. 16, 2013 linked to the common stock of **Apache Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Apache stock closes at or above

the trigger price – 65% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 8.4% per year. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par of \$10 plus

the contingent coupon.

If the notes are not called and Apache shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Apache shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Apache Corp. (NYSE: APA)	Initial share price:	\$98.84
Amount:	\$200,000	Trigger price:	\$64.25, 65% of initial share price
Maturity:	Jan. 16, 2013	Pricing date:	Jan. 9
Coupon:	8.4% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Jan. 12
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Apache shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90267W124

Structured Products News

New Issue:

UBS prices \$110,000 trigger phoenix autocallables linked to Apple

By *Angela McDaniels*

Tacoma, Wash., Jan. 9 – **UBS AG, London Branch** priced \$110,000 of trigger phoenix autocallable optimization securities due Jan. 16, 2013 linked to the common stock of **Apple Inc.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Apple stock closes at or above the

trigger price – 85% of the initial share price – on a quarterly observation date, the issuer will pay a contingent coupon for that quarter at the rate of 12.41% per year. Otherwise, no coupon will be paid that quarter.

If the shares close at or above the initial price on a quarterly observation date, the notes will be called at par of \$10 plus

the contingent coupon.

If the notes are not called and Apple shares finish at or above the trigger price, the payout at maturity will be par plus the contingent coupon. Otherwise, investors will be exposed to the share price decline from the initial price.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Call:	Automatically at par plus contingent coupon if Apple shares close at or above initial price on a quarterly observation date
Issue:	Trigger phoenix autocallable optimization securities		
Underlying stock:	Apple Inc. (Nasdaq: AAPL)	Initial share price:	\$421.75
Amount:	\$110,000	Trigger price:	\$358.49, 85% of initial share price
Maturity:	Jan. 16, 2013	Pricing date:	Jan. 9
Coupon:	12.41% per year, payable quarterly if stock closes at or above trigger price on observation date for that quarter	Settlement date:	Jan. 12
Price:	Par of \$10.00	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Payout at maturity:	Par plus contingent coupon if Apple shares finish at or above trigger price; otherwise, par plus stock return	Fees:	1.5%
		Cusip:	90267W207

New Issue:

UBS prices \$99,937 8.31% trigger yield optimization notes on Deere

By *Jennifer Chiou*

New York, Jan. 9 – **UBS AG, London Branch** priced \$99,937 of 8.31% annualized trigger yield optimization notes due Sept. 5, 2012 linked to the common stock of **Deere & Co.**, according

to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial price of Deere stock.

The payout at maturity will be par in

cash unless the final price of Deere stock is less than 80% of the initial share price, in which case investors will receive one Deere share per note.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	\$82.73
Issue:	Trigger yield optimization notes	Trigger price:	\$66.18, 80% of initial price
Underlying stock:	Deere & Co. (NYSE: DE)	Pricing date:	Jan. 9
Amount:	\$99,937.84	Settlement date:	Jan. 12
Maturity:	Sept. 5, 2012	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	8.31%, payable monthly	Fees:	3%
Price:	Par of \$82.73	Cusip:	90267W157
Payout at maturity:	If final share price is less than trigger price, one Deere share; otherwise, par		

Structured Products News

New Issue:

UBS prices \$490,000 trigger autocallables tied to Freeport McMoRan

By Marisa Wong

Madison, Wis., Jan. 9 – **UBS AG, London Branch** priced \$490,000 of 0% trigger autocallable optimization securities due Jan. 16, 2013 linked to the common stock of **Freeport McMoRan Copper & Gold Inc.**, according to a 424B2

filing with the Securities and Exchange Commission.

If Freeport McMoRan shares close at or above the initial share price on any monthly observation date, the notes will be called at par plus an annualized call return of 25.46%.

If the notes are not called and the final share price is greater than or equal to 70% of the initial price, the payout at maturity will be par. Otherwise, investors will share fully in losses.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	\$39.05
Issue:	Trigger autocallable optimization securities	Trigger price:	\$27.34, 70% of initial price
Underlying stock:	Freeport McMoRan Copper & Gold Inc. (NYSE: FCX)	Call option:	At par plus 25.46% if Freeport McMoRan shares close at or above initial price on a monthly observation date
Amount:	\$490,000	Pricing date:	Jan. 9
Maturity:	Jan. 16, 2013	Settlement date:	Jan. 12
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	1.25%
Payout at maturity:	If final share price is greater than or equal to trigger price, par; otherwise, exposure to losses	Cusip:	90267W181

New Issue:

UBS prices \$156,000 trigger autocallables tied to Freeport McMoRan

By Marisa Wong

Madison, Wis., Jan. 9 – **UBS AG, London Branch** priced \$156,000 of 0% trigger autocallable optimization securities due Jan. 16, 2013 linked to the common stock of **Freeport McMoRan Copper & Gold Inc.**, according to a 424B2

filing with the Securities and Exchange Commission.

If Freeport McMoRan shares close at or above the initial share price on any monthly observation date, the notes will be called at par plus an annualized call return of 19.58%.

If the notes are not called and the final share price is greater than or equal to 60% of the initial price, the payout at maturity will be par. Otherwise, investors will share fully in losses.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	\$39.05
Issue:	Trigger autocallable optimization securities	Trigger price:	\$23.43, 60% of initial price
Underlying stock:	Freeport McMoRan Copper & Gold Inc. (NYSE: FCX)	Call option:	At par plus 19.58% if Freeport McMoRan shares close at or above initial price on a monthly observation date
Amount:	\$156,000	Pricing date:	Jan. 9
Maturity:	Jan. 16, 2013	Settlement date:	Jan. 12
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	1.25%
Payout at maturity:	If final share price is greater than or equal to trigger price, par; otherwise, exposure to losses	Cusip:	90267W116

Structured Products News

New Issue:

UBS prices \$99,968 10.18% trigger yield optimization notes linked to Freeport-McMoRan

By *Susanna Moon*

Chicago, Jan. 9 – **UBS AG, London Branch** priced \$99,968 of 10.18% annualized trigger yield optimization notes due July 12, 2012 linked to **Freeport-McMoRan Copper & Gold Inc.** shares,

according to a 424B2 filing with the Securities and Exchange Commission.

The face amount of each note is equal to the initial share price of Freeport-McMoRan.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Freeport-McMoRan stock is less than 70% of the initial share price, in which case investors will receive one Freeport-McMoRan share per note.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch		otherwise, par
Issue:	Trigger yield optimization notes	Initial share price:	\$39.05
Underlying stock:	Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX)	Trigger price:	\$27.34, 70% of initial price
Amount:	\$99,968	Pricing date:	Jan. 9
Maturity:	July 12, 2012	Settlement date:	Jan. 12
Coupon:	10.18%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$39.05		
Payout at maturity:	If final share price is less than trigger price, one Freeport-McMoRan share;	Fees:	1%
		Cusip:	90267V886

New Issue:

UBS prices \$99,994 15.94% trigger yield optimization notes on Gerdau

By *Jennifer Chiou*

New York, Jan. 9 – **UBS AG, London Branch** priced \$99,994 of 15.94% annualized trigger yield optimization notes due April 12, 2012 linked to **Gerdau SA** American depository shares, according

to a 424B2 filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial price of Gerdau shares.

The payout at maturity will be par in

cash unless the final price of Gerdau shares is less than 85% of the initial share price, in which case investors will receive one Gerdau share per note.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	\$8.57
Issue:	Trigger yield optimization notes	Trigger price:	\$7.28, 85% of initial price
Underlying ADS:	Gerdau SA (NYSE: GGB)	Pricing date:	Jan. 9
Amount:	\$99,994.76	Settlement date:	Jan. 12
Maturity:	April 12, 2012	Agents:	UBS Financial Services Inc. and UBS Investment Bank
Coupon:	15.94%, payable monthly		
Price:	Par of \$8.57	Fees:	0.7%
Payout at maturity:	If final share price is less than trigger price, one Gerdau share; otherwise, par	Cusip:	90267W165

Structured Products News

New Issue:

UBS prices \$99,980 11.49% trigger yield optimization notes on MetLife

By Toni Weeks

San Diego, Jan. 9 – **UBS AG, London Branch** priced \$99,980 of 11.49% trigger yield optimization notes due Jan. 14, 2013 linked to the common stock of **MetLife, Inc.**, according to a 424B2 filing with the

Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial price of MetLife stock.

The payout at maturity will be par in

cash unless the final price of MetLife stock is less than 80% of the initial share price, in which case investors will receive one MetLife share per note.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	par
Issue:	Trigger yield optimization notes	Trigger price:	\$33.26
Underlying stock:	MetLife, Inc. (NYSE: MET)	Pricing date:	\$26.61, 80% of initial price
Amount:	\$99,979.56	Settlement date:	Jan. 9
Maturity:	Jan. 14, 2013	Agents:	Jan. 12
Coupon:	11.49%, payable monthly	Fees:	UBS Financial Services Inc. and UBS
Price:	Par of \$33.26	Cusip:	Investment Bank
Payout at maturity:	If final share price is less than trigger price, one MetLife share; otherwise,		2%
			90267W132

New Issue:

UBS prices \$99,965 12.27% trigger yield optimization notes on Mosaic

By Toni Weeks

San Diego, Jan. 9 – **UBS AG, London Branch** priced \$99,965 of 12.27% annualized trigger yield optimization notes due July 12, 2012 linked to the common stock of **Mosaic Co.**, according to a 424B2

filing with the Securities and Exchange Commission.

Interest will be payable monthly.

The face amount of each note will be equal to the initial price of Mosaic stock.

The payout at maturity will be par in

cash unless the final price of Mosaic stock is less than 80% of the initial share price, in which case investors will receive one Mosaic share per note.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	\$53.06
Issue:	Trigger yield optimization notes	Trigger price:	\$42.45, 80% of initial price
Underlying stock:	Mosaic Co. (NYSE: MOS)	Pricing date:	Jan. 9
Amount:	\$99,965.04	Settlement date:	Jan. 12
Maturity:	July 12, 2012	Agents:	UBS Financial Services Inc. and UBS
Coupon:	12.27%, payable monthly	Fees:	Investment Bank
Price:	Par of \$53.06	Cusip:	1%
Payout at maturity:	If final share price is less than trigger price, one Mosaic share; otherwise, par		90267W140

Structured Products News

New Issue:

UBS prices \$490,000 trigger autocallable optimization notes on Peabody

By Marisa Wong

Madison, Wis., Jan. 9 – **UBS AG, London Branch** priced \$490,000 of 0% trigger autocallable optimization securities due Jan. 16, 2013 linked to the common stock of **Peabody Energy Corp.**, according to a 424B2 filing with the Securities and Exchange Commission.

If Peabody shares close at or above the initial share price on

any monthly observation date, the notes will be called at par plus an annualized call return of 29.27%.

If the notes are not called and the final share price is greater than or equal to 70% of the initial price, the payout at maturity will be par. Otherwise, investors will share fully in losses.

UBS Financial Services Inc. and UBS Investment Bank are the agents.

Issuer:	UBS AG, London Branch	Initial share price:	\$35.62
Issue:	Trigger autocallable optimization securities	Trigger price:	\$24.93, 70% of initial price
Underlying stock:	Peabody Energy Corp. (NYSE: BTU)	Call option:	At par plus 29.27% if Peabody shares close at or above initial price on a monthly observation date
Amount:	\$490,000	Pricing date:	Jan. 9
Maturity:	Jan. 16, 2013	Settlement date:	Jan. 12
Coupon:	0%	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par	Fees:	1.25%
Payout at maturity:	If final share price is greater than or equal to trigger price, par; otherwise, exposure to losses	Cusip:	90267W199

New Issue:

UBS prices \$99,922 9.39% trigger yield optimization notes linked to Wynn Resorts

By Susanna Moon

Chicago, Jan. 9 – **UBS AG, London Branch** priced \$99,922 of 9.39% annualized trigger yield optimization notes due Nov. 20, 2012 linked to **Wynn Resorts Ltd.** shares, according to a 424B2

filing with the Securities and Exchange Commission.

The face amount of each note is equal to the initial share price of Wynn Resorts.

Interest is payable monthly.

The payout at maturity will be par

unless the final price of Wynn Resorts stock is less than 60% of the initial share price, in which case investors will receive one Wynn Resorts share per note.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Issuer:	UBS AG, London Branch	Initial share price:	otherwise, par
Issue:	Trigger yield optimization notes	Trigger price:	\$106.64
Underlying stock:	Wynn Resorts Ltd. (Nasdaq: WYNN)	Trigger price:	\$63.98, 60% of initial price
Amount:	\$99,921.68	Pricing date:	Jan. 9
Maturity:	Nov. 20, 2012	Settlement date:	Jan. 12
Coupon:	9.39%, payable monthly	Underwriters:	UBS Financial Services Inc. and UBS Investment Bank
Price:	Par of \$106.64	Fees:	1.66%
Payout at maturity:	If final share price is less than trigger price, one Wynn Resorts share;	Cusip:	90267W173

Structured Products News

New Issue:

FHLB prices \$15 million 15-year callable step up notes at 2% initial rate

New York, Jan. 9 - **Federal Home Loan Banks** priced \$15 million of 2% initial rate 15-year callable step up notes at par, according to the agency's web site.

The bonds will mature on Jan. 27, 2027 and have a Bermuda call. Mesirow is the manager.

Issuer:	Federal Home Loan Banks	Call:	Bermuda call
Issue:	Step up notes	Pricing date:	Jan. 9
Amount:	\$15 million	Settlement date:	Jan. 27
Maturity:	Jan. 27, 2027	Underwriter:	Mesirow
Coupon:	2% initial rate	Cusip:	313376SN6
Price:	Par		

New Issue:

Freddie Mac prices \$50 million 15-year non-call one-year step up notes at 2.5% initial rate

New York, Jan. 9 - **Freddie Mac** priced \$50 million of 2.5% initial rate 15-year non-call one-year step up medium-term notes at par, according to the agency's

web site. The bonds will mature on Jan. 25, 2027 and have a Bermuda call beginning Jan. 25, 2013.

First Tennessee Bank NA Memphis, Finacorp Securities, Stifel Nicolaus and Amherst Securities Group L.P. are the managers.

Issuer:	Freddie Mac	Price:	Par
Issue:	Step up medium-term notes	Call:	Bermuda call beginning Jan. 25, 2013
Amount:	\$50 million	Pricing date:	Jan. 6
Maturity:	Jan. 25, 2027	Settlement date:	Jan. 25
Coupon:	2.5% from Jan. 25, 3% from Jan. 25, 2015, 3.5% from Jan. 25, 2018, 4.5% from Jan. 25, 2021, 6.5% from Jan. 25, 2024	Underwriters:	First Tennessee Bank NA Memphis, Finacorp Securities, Stifel Nicolaus and Amherst Securities Group L.P.
		Cusip:	3134G3JV3

Structured Products Calendar

BANK OF AMERICA CORP.

- 0% Strategic Accelerated Redemption Securities due February 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- Floating-rate notes due January 2022 linked to the 10-year Constant Maturity Swap Rate and the two-year CMS rate; via Bank of America Merrill Lynch; pricing in January
- 0% Currency Market Index Target-Term Securities due February 2014 linked to the Chinese renminbi/dollar exchange rate measure; via Bank of America Merrill Lynch; pricing in January
- 0% buffered digital return notes due January 2014 linked to the 30-year Constant Maturity Swap Rate; via Bank of America Merrill Lynch; pricing in January
- 0% Accelerated Return Notes due February 2013 linked to the Consumer Staples Select Sector index; via Bank of America Merrill Lynch; pricing in January
- 0% Capped Leveraged Index Return Notes due March 2013 linked to copper; 90% trigger; via Bank of America Merrill Lynch; pricing in January
- 0% capped leveraged index return notes due March 2013 linked to the crude oil futures contract; via Bank of America Merrill Lynch; pricing in January
- 0% lock-in notes due February 2015 linked to the Dow Jones Global Titans 50 index; via Bank of America Merrill Lynch; pricing in January
- 0% Market Index Target-Term Securities due December 2016 linked to the Dow Jones industrial average; via Bank of America Merrill Lynch; pricing in January
- Coupon-bearing notes due January 2013 linked to the common stock of Exxon Mobil Corp.; via Bank of America Merrill Lynch; pricing in January
- 0% Capped Leveraged Index Return Notes due March 2013 linked to gold; 90% trigger; via Bank of America Merrill Lynch; pricing in January
- Variable-coupon notes due February 2015 linked to gold, palladium, platinum, copper, West Texas Intermediate light sweet crude oil, RBOB gasoline, heating oil, natural gas, soybeans, sugar, wheat and corn; via Bank of America Merrill Lynch; pricing in January
- 9% STEP Income Securities due January 2013 linked to Microsoft Corp. shares; via Bank of America Merrill Lynch; pricing in January
- 0% market-linked step-up notes due January 2014 linked to the MSCI EAFE index; via Bank of America Merrill Lynch; pricing in January
- 0% Accelerated Return Notes due March 2013 linked to the Rogers International Commodity Index – Excess Return; via Bank of America Merrill Lynch; pricing in January
- 0% Capped Leveraged Index Return Notes due December 2013 linked to Rogers International Commodity Index – Excess Return; 90% trigger; via Bank of America Merrill Lynch; pricing in January
- 0% autocallable enhanced market-linked step-up notes with buffer due December 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% autocallable enhanced market-linked step-up notes with buffer due January 2014 linked to the S&P 500 index; 90% trigger; via Bank of America Merrill Lynch; pricing in January
- Autocallable range accrual notes due February 2027 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% lock-in notes due December 2014 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% market-linked step-up notes due February 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% market-linked step-up notes due December 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% market-linked step-up notes due January 2014 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% Market Index Target-Term Securities due January 2017 linked to S&P 500 index with a 45% weight, and the MSCI EAFE index and the MSCI Emerging Markets index; via Bank of America Merrill Lynch; pricing in January

BANK OF MONTREAL

- 15% annualized reverse exchangeable notes due July 19, 2012 linked to Abercrombie & Fitch Co. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV79

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Structured Products Calendar

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- 11% annualized reverse exchangeable notes due April 19, 2012 linked to Aflac Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QT49
- 13% annualized reverse exchangeable notes due April 19, 2012 linked to Alcoa Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QT31
- 12% annualized reverse exchangeable notes due April 19, 2012 linked to Amazon.com, Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QT56
- 10% annualized reverse exchangeable notes due July 19, 2012 linked to Caterpillar Inc. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV87
- 12% annualized reverse exchangeable notes due April 19, 2012 linked to CBS Corp. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QT72
- 12% annualized reverse exchangeable notes due April 19, 2012 linked to Chicago Bridge & Iron Co. NV shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QT64
- 13% annualized reverse exchangeable notes due July 19, 2012 linked to Citrix Systems Inc. common stock; 70% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV95
- 12% reverse exchangeable notes due April 19, 2012 linked to the common stock of Corning Inc.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QU21
- 11% reverse exchangeable notes due April 19, 2012 linked to the common stock of Dow Chemical Co.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QT80
- 12% annualized reverse exchangeable notes due July 19, 2012 linked to Ford Motor Co. common stock; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QW29
- 14% reverse exchangeable notes due April 19, 2012 linked to the common stock of Freeport-McMoRan Copper & Gold Inc.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QT98
- 13% reverse exchangeable notes due April 19, 2012 linked to the common stock of Goodyear Tire & Rubber Co.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QU39
- 14% reverse exchangeable notes due April 19, 2012 linked to the common stock of Halliburton Co.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QU47
- 10% reverse exchangeable notes due April 19, 2012 linked to the common stock of Harley-Davidson, Inc.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QU54
- 11% annualized reverse exchangeable notes due July 19, 2012 linked to International Paper Co. common stock; 75% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QW37
- 11% reverse exchangeable notes due April 19, 2012 linked to the common stock of LyondellBasell Industries NV; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QU62
- 11% reverse exchangeable notes due April 19, 2012 linked to the common stock of MercadoLibre, Inc.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QU70
- 13% reverse exchangeable notes due April 19, 2012 linked to the common stock of MetLife, Inc.; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QU88
- 9% reverse exchangeable notes due April 19, 2012 linked to the common stock of Occidental Petroleum Corp.; pricing Jan. 13; Cusip: 06366QU96
- 11% annualized reverse exchangeable notes due April 19, 2012 linked to Prudential Financial, Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV20
- 11% annualized reverse exchangeable notes due April 19, 2012 linked to Schlumberger Ltd. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV46
- 13% annualized reverse exchangeable notes due April 19, 2012 linked to Silver Wheaton Corp. shares; 75% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV53
- 10% annualized reverse exchangeable notes due April 19, 2012 linked to Transocean Ltd. shares; 75% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV38
- 9% annualized reverse exchangeable notes due April 19, 2012 linked to Whole Foods Market, Inc. shares; 80% trigger; via BMO Capital Markets Corp.; pricing Jan. 13; Cusip: 06366QV61
- 0% senior medium-term notes, series B, due Jan. 23, 2013 linked to Raymond James Analysts' Best Picks for 2012, i.e. BB&T Corp.,

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Structured Products Calendar

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BMC Software, Inc., Brinker International, Inc., Chevron Corp., Lincoln National Corp., Nuance Communications, Inc., Nvidia Corp., Post Properties, Inc., Stanley Black & Decker Inc., Superior Energy Services, Inc., tw telecom inc., VeriFone Systems, Inc. and Whiting Petroleum Corp.; via BMO Capital Markets Corp.; settlement Jan. 19; Cusip: 06366QH26

- 0% buffered bullish enhanced return notes due Jan. 31, 2014 linked to the S&P 500 index; via BMO Capital Markets Corp.; pricing Jan. 26; Cusip: 06366QW60

- 0% market-linked step-up notes due December 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January

BANK OF THE WEST

- Contingent variable income market-linked certificates of deposit due Jan. 31, 2017 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. and Advisors Asset Management, Inc.; pricing Jan. 26; Cusip: 06426XCS7

- Contingent variable income market-linked certificates of deposit due Jan. 31, 2018 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. and Advisors Asset Management, Inc.; pricing Jan. 26; Cusip: 06426XCT5

- Contingent variable income market-linked certificates of deposit due Jan. 31, 2019 linked to the common stocks of Altria Group, Inc., Amazon.com, Inc., Archer-Daniels-Midland Co., Avon Products, Inc., Bristol-Myers Squibb Co., Charles Schwab Corp., Freeport-McMoRan Copper & Gold Inc., Intel Corp., Valero Energy Corp. and Verizon Communications Inc.; via BNP Paribas Securities Corp. and Advisors Asset Management, Inc.; pricing Jan. 26; Cusip: 06426XCW8

- Contingent variable income market-linked certificates of deposit due Jan. 31, 2018 linked to equal weights of the S&P GSCI Cocoa Dynamic Roll Index Excess Return, the S&P GSCI Coffee Dynamic Roll Index Excess Return, the S&P GSCI Cotton Dynamic Roll Index Excess Return, the S&P GSCI Gold Dynamic Roll Index Excess Return, the S&P GSCI Lead

Dynamic Roll Index Excess Return, the S&P GSCI Natural Gas Dynamic Roll Index Excess Return, the S&P GSCI Nickel Dynamic Roll Index Excess Return, the S&P GSCI Silver Dynamic Roll Index Excess Return, the S&P GSCI Zinc Dynamic Roll Index Excess Return and the S&P GSCI Sugar Dynamic Roll Index Excess Return; via BNP Paribas Securities Corp. with Advisors Asset Management, Inc.; pricing Jan. 26; Cusip: 06426XCV0

BARCLAYS BANK DELAWARE

- Certificates of deposit due Jan. 30, 2019 linked to the S&P GSCI Aluminum Index Excess Return, the S&P GSCI Cocoa Index Excess Return, the S&P GSCI Cotton Index Excess Return, the S&P GSCI Gold Index Excess Return, the S&P GSCI Lean Hogs Index Excess Return, the S&P GSCI Live Cattle Index Excess Return, the S&P GSCI Natural Gas Index Excess Return, the S&P GSCI Nickel Index Excess Return, the S&P GSCI Sugar Index Excess Return and the S&P GSCI Zinc Index Excess Return; via Barclays Capital Inc.; pricing Jan. 25; Cusip: 06740ARL5

BARCLAYS BANK PLC

- Autocallable yield notes due Jan. 16, 2013 linked to the S&P 500 index and the Russell 2000 index; via Barclays Capital Inc.; pricing Jan. 13; Cusip: 06738KF97

- Autocallable yield notes due Jan. 16, 2013 linked to the S&P 500 index and the Russell 2000 index; via Barclays Capital Inc.; pricing Jan. 13; Cusip: 06738KF89

- 10.5% reverse convertible notes due Jan. 30, 2013 linked to Ford Motor Co. stock; via Barclays Capital; pricing Jan. 26; Cusip: 06741JQT9

- 10% reverse convertible notes due July 31, 2012 linked to Hewlett-Packard Co. stock; via Barclays Capital; pricing Jan. 26; Cusip: 06741JQS1

- 11% reverse convertible notes due Jan. 30, 2013 linked to MetLife, Inc. stock; via Barclays Capital; pricing Jan. 26; Cusip: 06741JQU6

- 13.25% reverse convertible notes due July 31, 2012 linked to Peabody Energy stock; via Barclays Capital; pricing Jan. 26; Cusip: 06741JQR3

- 0% buffered digital plus notes due July 31, 2015 linked to the Dow Jones industrial average; via Barclays Capital Inc.; pricing Jan. 27; Cusip: 06738KF55

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Structured Products Calendar

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- Annual reset coupon buffered notes due Jan. 30, 2015 linked to the S&P 500 index; via Barclays Capital Inc.; pricing Jan. 27; Cusip: 06738KG39
- Annual reset coupon buffered notes due Jan. 31, 2017 linked to the S&P 500 index; via Barclays Capital Inc.; pricing Jan. 27; Cusip: 06738KG47
- 0% buffered Super Track digital notes due Jan. 31, 2014 linked to the S&P 500 index; via Barclays Capital Inc.; pricing Jan. 27; Cusip: 06738KF63
- 0% Strategic Accelerated Redemption Securities due January 2013 linked to the iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; via Bank of America Merrill Lynch; pricing in January
- 0% Capped Leveraged Index Return Notes due January 2014 linked to the MSCI Emerging Markets index; via Bank of America Merrill Lynch; pricing in January
- 0% bear Accelerated Return Notes due June 2012 linked to the Russell 2000 index; via Bank of America Merrill Lynch; pricing in January
- 0% Accelerated Return Notes due April 2013 linked to the Russell 2000 index; via Bank of America Merrill Lynch; pricing in January
- Zero-coupon Capped Leveraged Index Return Notes due December 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% market-linked step-up notes due January 2014 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% market-linked step-up notes due December 2015 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% buffered digital plus notes due July 2015 linked to the Dow Jones industrial average; via Citigroup Global Markets Inc.; pricing Jan. 25; Cusip: 1730T0QY8
- 12%-14% single observation Equity LinKed Securities due July 25, 2012 linked to Las Vegas Sands Corp. shares; via Citigroup Global Markets Inc.; pricing Jan. 25; Cusip: 17317U352
- 0% buffer notes due July 30, 2013 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing Jan. 25; Cusip: 1730T0VN6
- 0% market-linked notes due Jan. 29, 2015 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing on Jan. 25; Cusip: 17317U360
- 0% Performance Leveraged Upside Securities due July 24, 2012 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing Jan. 25; Cusip: 17317U378
- 0% Index Leading Stockmarket Return Securities due January 2014 linked to the Russell 2000 index; via Citigroup Global Markets Inc.; pricing Jan. 26; Cusip: 1730T0QZ5
- 0% buffered digital notes due January 2014 linked to the S&P 500 index; via Citigroup Global Markets Inc.; pricing Jan. 27; Cusip: 1730T0VQ9)
- 11.5% annualized Equity LinKed Securities due Aug. 11, 2012 linked to the American Depositary Shares of Baidu, Inc.; via Citigroup Global Markets Inc.; pricing in January; Cusip: 17317U337

CITIBANK, NA

- Callable inverse floating-rate market-linked certificates of deposit due Jan. 27, 2027 linked to Libor and the S&P 500 index; pricing Jan. 24

CITIGROUP FUNDING INC.

- Noncallable fixed-to-floating notes due January 2015; via Citigroup Global Markets Inc.; pricing Jan. 25; Cusip: 1730T0VP1

CREDIT SUISSE AG, NASSAU BRANCH

- 7% to 9% callable yield notes due Jan. 23, 2013 linked to the Russell 2000 index and the S&P 500 index; 60% trigger; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKD2
- 10% to 12% callable yield notes due Jan. 23, 2013 linked to the Russell 2000 index and the S&P 500 index; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKJ9
- High/low coupon callable yield notes due Jan. 23, 2013 linked to the Russell 2000 index and the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKH3
- High/low coupon callable yield notes due Jan. 23, 2013 linked to the Russell 2000 index and the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKC4

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- 0% digital barrier notes due Jan. 25, 2013 linked to the Russell 2000 index and the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKG5
- 0% digital barrier notes due Jan. 25, 2013 linked to the Russell 2000 index and the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKB6
- 10% to 12% autocallable yield notes due Jan. 23, 2013 linked to the Russell 2000 index, the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKF7
- 7% to 9% autocallable yield notes due Jan. 23, 2013 linked to the Russell 2000 index, the S&P 500 index and the Market Vectors Gold Miners exchange-traded fund; 65% trigger; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKA8
- High/low coupon callable yield notes due Jan. 23, 2013 linked to the Russell 2000 index, the United States Oil Fund, LP and the Market Vectors Gold Miners exchange-traded fund; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TJZ5
- 0% callable Cert PLUS securities due Jan. 23, 2014 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKM2
- 0% Cert PLUS securities due Jan. 23, 2014 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 18; Cusip: 22546TKN0
- 7.5% to 9.5% callable yield notes due Jan. 28, 2013 linked to the Russell 2000 index and the S&P 500 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Jan. 20; Cusip: 22546TKP5
- 0% digital barrier notes due Jan. 29, 2013 linked to the Russell 2000 index and the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 20; Cusip: 22546TKQ3
- 0% digital-plus barrier notes due Jan. 27, 2016 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 20; Cusip: 22546TKR1
- 8% to 10% callable yield notes due July 25, 2013 linked to the S&P 500 index and the Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Jan. 20; Cusip: 22546TKL4
- 8.5% to 10.5% callable yield notes due Jan. 28, 2013 linked to the S&P 500 index, the Russell 2000 index and the United States Oil

Fund, LP; via Credit Suisse Securities (USA) LLC; pricing Jan. 24; Cusip: 22546TKE0

- 11.5% to 13.5% callable yield notes due Jan. 28, 2013 linked to the S&P 500 index, the Russell 2000 index and the United States Oil Fund, LP; via Credit Suisse Securities (USA) LLC; pricing Jan. 24; Cusip: 22546TKK6

DEUTSCHE BANK AG, LONDON BRANCH

- 0% S&P plus tracker notes due Feb. 14, 2013 linked to the S&P 500 Total Return index and the Deutsche Bank Equity Mean Reversion Alpha index (Emerald); via Deutsche Bank Securities Inc.; pricing Jan. 10; Cusip: 2515A1G70
- 0% capped buffered underlying securities due Jan. 27, 2015 linked to a basket of the S&P 500 index, the Russell 2000 index and the iShares MSCI EAFE index fund; via Deutsche Bank Securities Inc.; pricing Jan. 20; Cusip: 2515A1G62
- 0% buffered return optimization securities due July 31, 2013 linked to the S&P 500 index; via Deutsche Bank Securities and UBS Financial Services Inc.; pricing Jan. 26; Cusip: 25154V409
- 0% digital payment securities due 2013 linked to the S&P 500 index; 75% trigger; via Deutsche Bank Securities Inc.; Cusip: 2515A1F22

EUNITS 2 YEAR U.S. MARKET PARTICIPATION TRUST: UPSIDE TO CAP / BUFFERED DOWNSIDE

- Units of beneficial interest designed to provide returns based on the performance of the S&P 500 Composite Stock Price index; via Eaton Vance Distributors, Inc.; pricing in January

GOLDMAN SACHS BANK, NA

- Contingent coupon certificates of deposit due 2017 linked to Alcoa Inc., American Express Co., Boeing Co., Bank of America Corp., Caterpillar Inc., Cisco Systems, Inc., Chevron Corp., E.I. DuPont de Nemours & Co., Walt Disney Co. General Electric Co., Home Depot Inc., Hewlett-Packard Co., IBM Corp., Intel Corp., Johnson & Johnson, JPMorgan Chase & Co., Kraft Foods Inc., McDonald's Corp., 3M Co., Merck & Co. Inc., Microsoft Corp., Pfizer Inc., Procter & Gamble Co., AT&T Inc., Travelers Cos. Inc., United Technologies Corp., Verizon Communications Inc., Wal-Mart Stores, Inc. and Exxon Mobil Corp.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143ADK8
- Contingent coupon certificates of deposit due 2018 linked to AT&T Inc., Cisco Systems, Inc., Hewlett-Packard Co., Intel Corp.,

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Kraft Foods Inc., McDonald's Corp., Merck & Co. Inc., Procter & Gamble Co., Verizon Communications Inc. and Wal-Mart Stores, Inc.; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143ADN2

- 0% equity-linked certificates of deposit due 2015 linked to the Dow Jones industrial average; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143ADL6
- Four-year 0% equity index-linked certificates of deposit linked to the Dow Jones industrial average; via Goldman Sachs & Co. and Incapital LLC; Cusip: 38143AFY6
- 0% equity-linked certificates of deposit due 2016 linked to the S&P 500 index; via Goldman, Sachs & Co. with Incapital LLC; Cusip: 38143ADM4

GOLDMAN SACHS GROUP, INC.

- 0% commodity-linked notes due Jan. 18, 2013 tied to the price of gold; via Goldman Sachs & Co. (underwriter) and J.P. Morgan Securities LLC (agent); settlement Jan. 13; Cusip: 38143UL74
- 0% commodity-linked notes due Jan. 25, 2013 tied to the price of gold; via Goldman Sachs & Co. (underwriter) and J.P. Morgan Securities LLC (agent); settlement Jan. 20; Cusip: 38143UM57
- 42-month 0% buffered index-linked digital notes tied to the Dow Jones industrial average; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143UL90
- 5.5-year 0% equity index-linked notes linked to the Dow Jones industrial average; via Goldman Sachs & Co.; Cusip 38143UL25
- 13- to 15-month 0% buffered equity index-linked notes tied to the S&P 500 index; 75% trigger; via Goldman, Sachs & Co.
- 1.5% two-year equity index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip 38143UK91
- 24- to 28-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 80% trigger; via Goldman Sachs & Co.
- 36-month 0% leveraged buffered index-linked notes tied to the S&P 500 index; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143UL58
- Three-year buffered annual reset coupon equity index-linked notes linked to the S&P 500 index; 80% trigger; via Goldman Sachs & Co.; Cusip: 38143UYV7

- Three-year buffered annual reset coupon equity index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UH38
- Five-year buffered annual reset coupon equity index-linked notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UYW5
- Five-year buffered annual reset coupon equity index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UH46
- Callable quarterly accrual notes due 2027 tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UL33
- 0% autocallable knock-out equity notes linked to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UL41
- 0% buffered index-linked digital notes tied to the S&P 500 index; via Goldman Sachs & Co.; Cusip: 38143UL82
- 0% leveraged index-linked notes tied to the S&P 500 index; via Goldman Sachs & Co.

HSBC BANK USA, NA

- Senior fixed-rate step-up callable notes due Jan. 23, 2024; via HSBC Securities (USA) Inc. as agent with Morgan Stanley Smith Barney LLC handling distribution; settling Jan. 23; Cusip: 4042K1VJ9
- 0% Global Opportunity certificates of deposit due Jan. 30, 2019 linked to the Dow Jones industrial average, the Euro Stoxx 50 index and the TWSE index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 40431GG37
- Income Plus certificates of deposit with 3% potential coupon due Jan. 30, 2019 linked to the common stocks of AT&T Inc., Intel Corp., Kraft Foods Inc., Pfizer Inc. and Reynolds American Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 40431GG78
- Income Plus certificates of deposit with 5% potential coupon due Jan. 30, 2019 linked to the common stocks of AT&T Inc., Intel Corp., Kraft Foods Inc., Pfizer Inc. and Reynolds American Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 40431GG86
- Income Plus certificates of deposit with 6.25% potential coupon due Jan. 30, 2019 linked to the common stocks of AT&T Inc.,

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Intel Corp., Kraft Foods Inc., Pfizer Inc. and Reynolds American Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 40431GG94

- Annual income opportunity certificates of deposit with auto cap feature due Jan. 30, 2019 linked to Amgen Inc., Applied Materials, Inc., Exelon Corp., General Electric Co., Intel Corp., Lorillard, Inc., PepsiCo, Inc., Pfizer Inc., Procter & Gamble Co. and Time Warner Cable Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 40431GH36

- Annual Income Opportunity certificates of deposit with auto cap feature due Jan. 31, 2019 linked to a global industry titans basket that includes AstraZeneca plc, Encana Corp., General Mills, Inc., Gerdau SA, Home Depot, Inc., Icici Bank Ltd., Randgold Resources Ltd., Taiwan Semiconductor Manufacturing Co., Unilever NV and Vodafone Group plc; via HSBC Securities (USA) Inc.; pricing Jan. 26; Cusip: 40431GG60

- Annual income opportunity CDs with auto cap due Jan. 31, 2017 linked to a basket of ten stocks (Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.); via HSBC Securities (USA) Inc.; pricing Jan. 26; Cusip: 40431GG29

- Annual income opportunity CDs with auto cap due Jan. 31, 2018 linked to a basket of ten stocks (Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.); via HSBC Securities (USA) Inc.; pricing Jan. 26; Cusip: 40431GF61

- Annual Income Opportunity certificates of deposit with minimum return due Jan. 31, 2019 linked to the common stocks of Dow Chemical Co., Eli Lilly & Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 26; Cusip: 40431GF87

- Head-Start Annual Income Opportunity certificates of deposit with auto cap feature due Jan. 31, 2019 linked to the common stocks of Dow Chemical Co., Eli Lilly & Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp, Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 26; Cusip: 40431GF95

HSBC USA INC.

- 0% buffered Accelerated Market Participation Securities due Jan. 23, 2014 linked to the spot price of gold; 90% trigger; via HSBC Securities (USA) Inc.; pricing Jan.18; Cusip: 4042K1UB7

- 7.5% autocallable yield notes due July 25, 2012 linked to the S&P 500 index and the Russell 2000 index; 70% trigger; via HSBC Securities (USA) Inc.; pricing Jan. 20; Cusip: 4042K1VK6

- Fixed-to-floating notes due Jan. 23, 2014; via HSBC Securities (USA) Inc.; settlement Jan. 23; Cusip: 4042K1VH3

- 0% buffered uncapped market participation securities due Jan. 27, 2015 linked to the Dow Jones industrial average; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1VC4

- 0% buffered Accelerated Market Participation Securities due July 29, 2013 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UR2

- 0% buffered Accelerated Market Participation Securities due July 29, 2013 linked to the iShares MSCI Emerging Markets index fund; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UN1

- 0% autocallable notes due Jan. 27, 2014 linked to the Russell 2000 index; via SBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1VD2

- 0% buffered Accelerated Market Participation Securities due July 29, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UM3

- 0% buffered Accelerated Market Participation Securities due July 29, 2013 linked to the Russell 2000 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UQ4

- 0% buffered Accelerated Market Participation Securities due July 29, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UL5

- 0% buffered Accelerated Market Participation Securities due July 29, 2013 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UP6

- 0% buffered uncapped market participation securities due Jan. 29, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UJ0

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- 0% buffered uncapped market participation securities due July 29, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UK7
- 0% buffered performance plus securities due Jan. 29, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UU5
- 0% buffered performance plus securities due Jan. 28, 2016 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UV3
- 9.5% to 12.5% autocallable yield notes due Jan. 28, 2013 linked to the S&P 500 index and the Russell 2000 index; 70% trigger; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1UT8
- 12.5% to 15.5% autocallable yield notes due Jan. 28, 2013 linked to the S&P 500 index and the Russell 2000 index; 70% trigger; via HSBC Securities (USA) Inc.; pricing Jan. 24; Cusip: 4042K1US0
- Annual income opportunity notes with auto cap due Jan. 30, 2015 linked to a basket of stocks of Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 4042K1UY7
- Annual income opportunity notes with auto cap due Feb. 1, 2016 linked to a basket of stocks of Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 4042K1UZ4
- Annual income opportunity notes with auto cap due Jan. 30, 2018 linked to Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 4042K1VA8
- Annual income opportunity notes with auto cap due Jan. 30, 2019 linked to Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 4042K1VE0
- Head start annual income opportunity notes with auto cap due Jan. 30, 2017 linked to the common stocks of Dow Chemical Co., Eli Lilly and Co., Freeport-McMoRan Copper & Gold Inc., Goldcorp Inc., Kraft Foods Inc., McDonald's Corp., Paychex, Inc., Raytheon Co., Reynolds American Inc. and Verizon Communications Inc.; via HSBC Securities (USA) Inc.; pricing Jan. 25; Cusip: 4042K1UX9
- 0% trigger performance securities due Jan. 30, 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc. and UBS Financial Services Inc.; pricing Jan. 26; Cusip: 40433K694
- 0% trigger performance securities due Jan. 31, 2017 linked to the S&P 500 index; via HSBC Securities (USA) Inc. and UBS Financial Services Inc.; pricing Jan. 26; Cusip: 40433K686
- 0% trigger performance securities due Jan. 31, 2022 linked to the S&P 500 index; via HSBC Securities (USA) Inc. and UBS Financial Services Inc.; pricing Jan. 26; Cusip: 40433K678
- 0% Accelerated Return Notes due February 2013 linked to the Energy Select Sector index; via Bank of America Merrill Lynch; pricing in January
- 0% Accelerated Return Notes due April 2013 linked to the price of gold; via Bank of America Merrill Lynch; pricing in January
- Currency-linked step-up notes due February 2014 linked to the Indonesian rupiah, Indian rupee and Chinese renminbi; via Bank of America Merrill Lynch; pricing in January
- 0% Accelerated Return Notes due February 2013 linked to the MSCI Emerging Markets index; via Bank of America Merrill Lynch; pricing in January
- 0% Strategic Accelerated Redemption Securities due February 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% Accelerated Return Notes due February 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% Accelerated Return Notes due April 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January
- 0% autocallable notes due January 2015 linked to the S&P 500 index; via HSBC Securities (USA) Inc.; pricing in January; Cusip: 4042K1VF7
- 0% Strategic Accelerated Redemption Securities due January 2013 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January

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- 0% Strategic Accelerated Redemption Securities due February 2013 linked to the S&P 500 index; 95% trigger; via Bank of America Merrill Lynch; pricing in January

- 0% autocallable enhanced market-linked step-up notes with buffer due January 2014 linked to the S&P 500 index; via Bank of America Merrill Lynch; pricing in January

- 0% Accelerated Return Notes due February 2013 linked to the S&P MidCap 400 index; via Bank of America Merrill Lynch; pricing in January

- 0% Accelerated Return Notes due April 2013 linked to the Technology Select Sector index; via Bank of America Merrill Lynch; pricing in January

JPMORGAN CHASE BANK, NA

- Contingent coupon market-linked certificates of deposit due Jan. 30, 2019 linked to Brent crude oil, copper, gasoline RBOB, nickel, palladium, silver, the S&P GSCI Corn Index Excess Return, the S&P GSCI Livestock Index Excess Return and the S&P GSCI Natural Gas Index Excess Return; via J.P. Morgan Securities LLC; pricing Jan. 25; Cusip: 48123Y4S2

- Digital contingent coupon certificates of deposit due Jan. 31, 2017 linked the common stocks of Amazon.com, Inc., Apple Inc., Barrick Gold Corp., Best Buy Co., Inc., Bristol-Myers Squibb Co., Clorox Co., Goldman Sachs Group, Inc., Intel Corp., Lorillard, Inc. and Lowe's Cos. Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y4Z6

- Digital contingent coupon certificates of deposit due Jan. 31, 2018 linked the common stocks of Amazon.com, Inc., Apple Inc., Barrick Gold Corp., Best Buy Co., Inc., Bristol-Myers Squibb Co., Clorox Co., Goldman Sachs Group, Inc., Intel Corp., Lorillard, Inc. and Lowe's Cos. Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y4Y9

- Digital contingent coupon certificates of deposit due Jan. 31, 2019 linked the common stocks of Amazon.com, Inc., Apple Inc., Barrick Gold Corp., Best Buy Co., Inc., Bristol-Myers Squibb Co., Clorox Co., Goldman Sachs Group, Inc., Intel Corp., Lorillard, Inc. and Lowe's Cos. Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y5C6

- Contingent coupon certificates of deposit due Jan. 31, 2019 linked to the common stocks of Amazon.com, Inc., Apple Inc., Barrick Gold Corp., Best Buy Co., Inc., Bristol-Myers Squibb Co., Clorox Co., Goldman Sachs Group, Inc., Intel Corp., Lorillard, Inc. and

Lowe's Cos. Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y5A0

- Contingent coupon certificates of deposit due Jan. 31, 2019 linked to the common stocks or American Depositary Shares of Baidu, Inc., China Mobile Ltd., Hitachi, Ltd., HSBC Holdings plc, Icici Bank Ltd., Nippon Telegraph and Telephone Corp., Perusahaan Perseroan (Persero) PT Telekomunikasi Indonesia Tbk., Taiwan Semiconductor Manufacturing Co. Ltd., Toyota Motor Corp. and YUM! Brands, Inc.; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y4U7

- Certificates of deposit due Jan. 31, 2018 linked to the JPMorgan Alternative Index Multi-Strategy 5; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y3Z7

- Certificates of deposit due Jan. 31, 2018 linked to the JPMorgan Asia-Pacific Equity Rotator 5 index; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y4A1

- 0% certificates of deposit due Jan. 31, 2018 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48123Y4N3

- Index annual income certificates of deposit due Jan. 31, 2019 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48123Y434

- Certificates of deposit due Jan. 31, 2018 linked to the JPMorgan Optimax Market-Neutral index; via J.P. Morgan Securities LLC and Incapital LLC; pricing Jan. 26; Cusip: 48123Y4E3

JPMORGAN CHASE & CO.

- 16.5% reverse convertible notes due April 19, 2012 linked to AK Steel Holding Corp. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHR4

- 14% reverse convertible notes due July 19, 2012 linked to Alcoa Inc. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VJA9

- 12.5% reverse convertible notes due July 19, 2012 linked to Amazon.com, Inc. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHW3

- 11% annualized upside autocallable single observation reverse exchangeable notes due July 19, 2012 linked to the common stock of Bank of America Corp.; via J.P. Morgan Securities LLC; pricing Jan. 13; Cusip: 48125VHM5

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- 10.75% reverse convertible notes due July 19, 2012 linked to Caterpillar Inc. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHX1
- 10% annualized upside autocallable single observation reverse exchangeable notes due July 19, 2012 linked to the common stock of CBS Corp.; via J.P. Morgan Securities LLC; pricing Jan. 13; Cusip: 48125VHP8
- 11.25% reverse convertible notes due July 19, 2012 linked to Ford Motor Co. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHZ6
- 10.5% reverse convertible notes due April 19, 2012 linked to Freeport-McMoRan Copper & Gold Inc. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHU7
- 12.5% annualized upside autocallable single observation reverse exchangeable notes due July 19, 2012 linked to the common stock of Freeport-McMoRan Copper & Gold Inc.; via J.P. Morgan Securities LLC; pricing Jan. 13; Cusip: 48125VHQ6
- 12.5% annualized upside autocallable single observation reverse exchangeable notes due July 19, 2012 linked to the common stock of Goodyear Tire & Rubber Co.; via J.P. Morgan Securities LLC; pricing Jan. 13; Cusip: 48125VHN3
- 11.5% reverse convertible notes due April 19, 2012 linked to MGM Resorts International stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHV5
- 19.5% reverse convertible notes due April 19, 2012 linked to Netflix, Inc. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHS2
- 12% reverse convertible notes due July 19, 2012 linked to Schlumberger N.V. (Schlumberger Ltd.) stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHY9
- 18% reverse convertible notes due April 19, 2012 linked to United States Steel Corp. stock; via JPMorgan; pricing Jan. 13; Cusip: 48125VHT0
- Contingent income autocallable securities due Jan. 30, 2013 linked to General Electric Co. shares; 75% trigger; via J.P. Morgan Securities LLC and Morgan Stanley Smith Barney LLC; pricing Jan. 25; Cusip: 48126BAB9
- Digital contingent coupon notes due July 31, 2018 linked Altria Group, Inc., Amazon.com, Inc., Bristol-Myers Squibb Co., Colgate-Palmolive Co., General Mills, Inc., Goldman Sachs Group, Inc., Newmont Mining Corp., PepsiCo, Inc., Walgreen Co. and Wal-Mart Stores, Inc.; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VHG8
- 0% buffered return enhanced notes due July 31, 2013 linked to the iShares MSCI EAFE index fund; 90% trigger; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VGY0
- 0% buffered return optimization securities due July 31, 2013 linked to the iShares MSCI Emerging Markets index fund; 90% trigger; via J.P. Morgan Securities LLC with UBS Financial Services Inc.; pricing Jan. 26; Cusip: 48126B681
- Annual income notes due Jan. 29, 2016 linked to the JPMorgan ETF Efficiente 5 index; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VHD5
- 0% return notes due April 30, 2013 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VHB9
- 0% return notes due April 30, 2013 linked to the J.P. Morgan Strategic Volatility index; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VHC7
- 0% buffered return enhanced notes due July 31, 2013 linked to the Russell 2000 index; 90% trigger; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VGX2
- 0% buffered return enhanced notes due July 31, 2013 linked to the S&P 500 index; 90% trigger; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VGZ7
- 0% buffered return enhanced notes due Jan. 31, 2014 linked to the S&P 500 index; 90% trigger; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VHA1
- 0% notes with averaging due Jan. 31, 2018 linked to the S&P 500 index, the Dow Jones industrial average, the Dow Jones – UBS Commodity index and the iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; pricing Jan. 26; Cusip: 48125VHH6
- 0% notes due Dec. 30, 2016 linked to the S&P 500 index, Dow Jones industrial average, Dow Jones-UBS Commodity index and iShares MSCI EAFE index fund; via J.P. Morgan Securities LLC; Cusip: 48125VEM8

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Structured Products Calendar

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MORGAN STANLEY

- Contingent coupon range accrual notes due Jan. 21, 2020 linked to the price of gold; via Morgan Stanley & Co. LLC; pricing Jan. 13; Cusip: 617482L77
- Leveraged CMS curve and S&P 500 index-linked notes due Jan. 13, 2032; via Morgan Stanley & Co. LLC; settlement Jan. 13; Cusip: 61745E4T5
- CMS curve and S&P 500 index-linked range accrual notes due Jan. 25, 2027; via Morgan Stanley & Co. LLC; settlement Jan. 25; Cusip: 61745E4Z1
- 0% commodity-linked notes due Jan. 30, 2017 linked to the price of gold; via Morgan Stanley & Co. LLC; pricing Jan. 25; Cusip: 617482L69
- Buffered range accrual securities due Jan. 28, 2016 linked to S&P 500 index; via Morgan Stanley & Co. LLC; pricing Jan. 25; Cusip: 617482E91
- 0% market-linked notes due Jan. 30, 2018 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Jan. 25; Cusip: 617482F41
- 0% trigger Performance Leveraged Upside Securities due Jan. 30, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing Jan. 25; Cusip: 617482F33
- Contingent income autocallable securities due January 2015 linked to Apple Inc. common stock; pricing in January; via Morgan Stanley & Co. LLC and Morgan Stanley Smith Barney LLC; Cusip: 61760T330
- 0% trigger jump securities due January 2016 linked to the price of gold; 65% trigger; via Morgan Stanley & Co. LLC is the agent and Morgan Stanley Smith Barney LLC; pricing in January; Cusip: 617482L44
- 0% buffered jump securities due January 2014 linked to the iShares Dow Jones U.S. Real Estate index fund; via Morgan Stanley & Co. LLC; pricing in January; Cusip: 61760T306
- 0% buffered Performance Leveraged Upside Securities due January 2014 linked to the S&P 500 index; 90% trigger; via Morgan Stanley & Co. LLC; pricing in January; Cusip: 61760T298
- 0% trigger jump securities due January 2015 linked to the S&P 500 index; via Morgan Stanley & Co. LLC; pricing in January; Cusip: 61760T314

ROYAL BANK OF CANADA

- 15.25% reverse convertible notes due April 20, 2012 linked to Baidu.com, Inc. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TH64
- 12% reverse convertible notes due April 20, 2012 linked to Bank of America Corp. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TH56
- 12.5% reverse convertible notes due April 20, 2012 linked to Citigroup Inc. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TH80
- 10.25% reverse convertible notes due April 20, 2012 linked to Cummins Inc. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TH98
- 11.5% reverse convertible notes due July 20, 2012 linked to Ford Motor Co. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ96
- 16.75% reverse convertible notes due April 20, 2012 linked to Halliburton Co. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ21
- 18.75% reverse convertible notes due April 20, 2012 linked to Hecla Mining Co. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ39
- 14.5% reverse convertible notes due April 20, 2012 linked to Joy Global Inc. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ47
- 14.5% reverse convertible notes due April 20, 2012 linked to Las Vegas Sands Corp. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ54
- 15% reverse convertible notes due April 20, 2012 linked to Peabody Energy Corp. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TH72
- 14.5% reverse convertible notes due April 20, 2012 linked to Tesoro Corp. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ62
- 18.25% reverse convertible notes due April 20, 2012 linked to United States Steel Corp. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ88

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Structured Products Calendar

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- 10.25% reverse convertible notes due April 20, 2012 linked to Valero Energy Corp. stock; via RBC Capital Markets Corp.; pricing Jan. 17; Cusip: 78008TJ70
- Redeemable step-up notes due Jan. 19, 2033 with 3.25% initial rate; via RBC Capital Markets, LLC; settlement Jan. 19; Cusip: 78008TG73
- Redeemable step-up notes due Jan. 20, 2032 with 3% initial rate; via RBC Capital Markets, LLC; settlement Jan. 20; Cusip: 78008TG81
- 0% buffered bullish booster notes due Jan. 31, 2014 linked to the iShares MSCI EAFE index fund; 90% trigger; via RBC Capital Markets, LLC; pricing Jan. 26; Cusip: 78008TG99
- 0% buffered bullish return notes due Jan. 31, 2014 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Jan. 26; Cusip: 78008TK37
- 0% buffered bullish booster notes due Jan. 31, 2014 linked to the S&P 500 index; via RBC Capital Markets, LLC; pricing Jan. 26; Cusip: 78008TK45
- 0% buffered bullish booster notes due Jan. 31, 2014 linked to the S&P 500 index; 90% trigger; via RBC Capital Markets, LLC; pricing Jan. 26; Cusip: 78008TH23
- 0% return optimization securities due Feb. 28, 2013 linked to the S&P 500 index; via UBS Financial Services Inc. and RBC Capital Markets, LLC; pricing Jan. 26; Cusip: 78010V725
- 0% buffered bullish digital notes due Jan. 29, 2014 linked to the S&P 500 index; 80% trigger; via RBC Capital Markets, LLC; pricing Jan. 27; Cusip: 78008TH49
- 0% autocallable access securities with fixed percentage buffered downside due Feb. 3, 2014 linked to the S&P 500 index; via Wells Fargo Securities, LLC; pricing in January; Cusip: 78008TG57
- 0% jump securities due July 2012 linked to the iShares MSCI Emerging Markets index fund; via RBC Capital Markets LLC as agent and Morgan Stanley Barney LLC handing distribution; pricing in January; Cusip: 78010V667
- 0% autocallable access securities with fixed percentage buffered downside due Feb. 3, 2014 linked to the iShares Russell 2000 index fund; via Wells Fargo Securities, LLC; pricing in January; Cusip: 78008TG65

- 0% leveraged equity index-linked notes tied to the S&P 500; via RBC Capital Markets, LLC

- 0% direct investment notes due March 8, 2013 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets, LLC; pricing Feb. 3; Cusip: 78008TK29

ROYAL BANK OF SCOTLAND PLC

- Variable-income notes due Jan. 31, 2017 linked to equal weights of Amazon.com, Inc., Amgen Inc., Apple Inc., Avon Products, Inc., JPMorgan Chase & Co., McDonald's Corp., Nike, Inc., Sprint Nextel Corp., Southern Co. and Walgreen Co.; via RBS Securities Inc.; pricing Jan. 26; Cusip: 78009PCL3

- Annual reset coupon notes with fixed buffer due Jan. 30, 2015 linked to the S&P 500 index; via RBS Securities Inc.; pricing Jan. 27; Cusip: 78009PCJ8

- Annual reset coupon notes with fixed buffer due Feb. 1, 2017 linked to the S&P 500 index; via RBS Securities Inc.; pricing Jan. 27; Cusip: 78009PCK5

AB SVENSK EXPORTKREDIT

- 8% STEP Income Securities due January 2013 linked to Macy's, Inc. shares; via Bank of America Merrill Lynch; pricing in January

- 9.5% STEP Income Securities due January 2013 linked to Oracle Corp. shares; via Bank of America Merrill Lynch; pricing in January

- 0% Accelerated Return Notes due February 2013 linked to the Rogers International Commodity Index-Excess Return; via Bank of America Merrill Lynch; pricing in January

UBS AG, LONDON BRANCH

- Callable step-up fixed-rate notes due Jan. 13, 2027; via UBS Investment Bank; settlement Jan. 13; Cusip: 90261JJS3

- 0% contingent return optimization securities due Jan. 31, 2014 linked to the Russell 2000 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Jan. 26; Cusip: 90267V548

- 0% contingent return optimization securities due Jan. 31, 2014 linked to the S&P 500 index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Jan. 26; Cusip: 90267V530

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Structured Products Calendar

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UNION BANK, NA

- 0% quarterly capped return market-linked certificates of deposit due Jan. 30, 2015 linked to the Russell 2000 index; via UnionBanc Investment Services, LLC; pricing Jan. 25; Cusip: 90521AHY7
- 0% quarterly capped return market-linked certificates of deposit due Jan. 30, 2017 linked to the S&P 500 index; via UnionBanc Investment Services, LLC; pricing Jan. 25; Cusip: 90521AHX9
- 0% quarterly capped return market-linked certificates of deposit due Feb. 1, 2016 linked to the S&P 500 index; via UnionBanc Investment Services, LLC and Incapital LLC; pricing Jan. 25; Cusip: 90521AHV3
- 0% market-linked certificates of deposit due Jan. 30, 2017 linked to the Brazilian real, the Russian ruble, the Indian rupee and the Chinese renminbi; via UnionBanc Investment Services, LLC and Incapital LLC; pricing Jan. 26; Cusip: 90521AHW1

WELLS FARGO BANK, NA

- Contingent annual interest market-linked Certificates of Deposit due Jan. 26, 2018 linked to a basket of eight commodities and two commodity indexes (copper, corn, gasoline, nickel, palladium, soybeans, silver, sugar, the S&P GSCI Brent Crude Oil Index Excess Return and the S&P GSCI Livestock Index Excess

Return); via Incapital LLC (distributor); pricing Jan. 26; Cusip: 949748M53

- Contingent annual interest certificates of deposit due Jan. 30, 2018 linked to a basket of common stocks (Amazon.com, Inc., American Express Co., Apple Inc., AT&T Inc., Bristol-Myers Squibb Co., CenturyLink, Inc., Dow Chemical Co., Exelon Corp., General Electric Co., General Mills, Inc., Home Depot, Inc., Johnson & Johnson, JPMorgan Chase & Co., Microsoft Corp., Monsanto Co., Newmont Mining Corp., Occidental Petroleum Corp., Procter & Gamble Co., Schlumberger NV and United Parcel Service, Inc.); via Incapital LLC (distributor); pricing Jan. 25; Cusip: 949748M61

WELLS FARGO & CO.

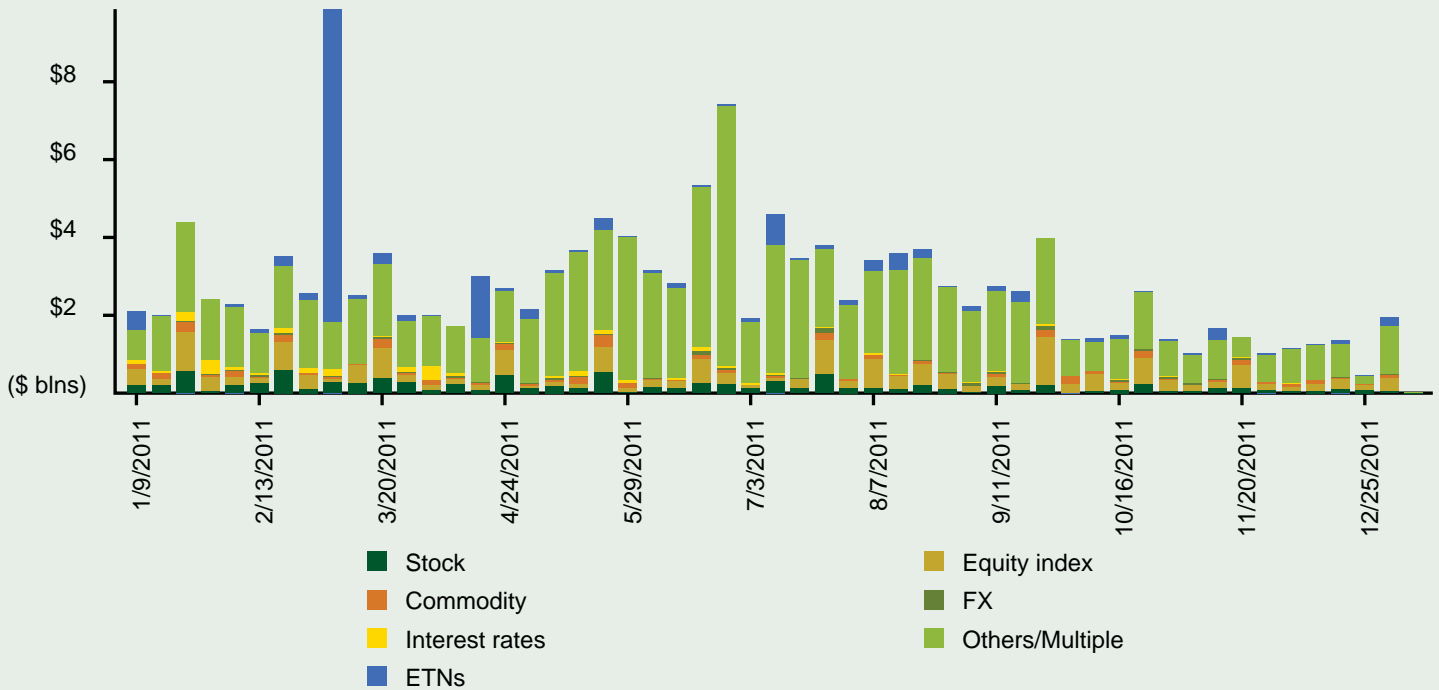
- 0% market-linked notes due August 2018 linked to the Dow Jones industrial average; via Wells Fargo Securities, LLC; settlement in February; Cusip: 94986RHA2
- 0% growth securities due August 2015 linked to the iShares MSCI Emerging Markets index fund; via Wells Fargo Securities, LLC; pricing in February; Cusip: 94986RGY1
- 0% growth securities due August 2014 linked to the SPDR S&P 500 ETF trust with a 50% weight, the iShares Russell 2000 index fund with a 25% weight and the SPDR S&P MidCap 400 ETF trust with a 25% weight; via Wells Fargo Securities, LLC; pricing in February; Cusip: 94986RGX3

Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount (\$mln)	Coupon	Maturity	Fees
1/9/2012	UBS AG, London Branch	trigger autocallable optimization securities (Freeport McMoRan Copper & Gold Inc.)	UBS	\$0.49	0.00%	1/16/2013	1.25%
1/9/2012	UBS AG, London Branch	trigger autocallable optimization securities (Peabody Energy Corp.)	UBS	\$0.49	0.00%	1/16/2013	1.25%
1/9/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apache Corp.)	UBS	\$0.2	Formula	1/16/2013	1.50%
1/9/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.11	Formula	1/16/2013	1.50%
1/9/2012	UBS AG, London Branch	trigger yield optimization notes (Deere & Co.)	UBS	\$0.09993784	8.31%	9/5/2012	3.00%
1/9/2012	UBS AG, London Branch	trigger yield optimization notes (Gerdau SA)	UBS	\$0.09999476	15.94%	4/12/2012	0.70%
1/9/2012	UBS AG, London Branch	trigger yield optimization notes (MetLife, Inc.)	UBS	\$0.09997956	11.49%	1/14/2013	2.00%
1/9/2012	UBS AG, London Branch	trigger yield optimization notes (Mosaic Co.)	UBS	\$0.09996504	12.27%	7/12/2012	1.00%
1/6/2012	Credit Suisse AG, Nassau Branch	VelocityShares daily 2x VIX short-term exchange-traded notes (S&P 500 VIX Short-Term)	Credit Suisse	\$5	0.000%	12/4/2030	0.00%
1/6/2012	Credit Suisse AG, Nassau Branch	VelocityShares daily 2x VIX short-term exchange-traded notes (S&P 500 VIX Short-Term)	Credit Suisse	\$2.5	0.000%	12/4/2030	0.00%
1/6/2012	UBS AG, London Branch	trigger yield optimization notes (Freeport-McMoRan Copper & Gold Inc.)	UBS	\$0.10491013	10.600%	7/11/2012	1.00%
1/6/2012	UBS AG, London Branch	trigger yield optimization notes (Goldman Sachs Group, Inc.)	UBS	\$0.499797	7.990%	7/11/2012	1.00%
1/6/2012	UBS AG, London Branch	trigger yield optimization notes (Halliburton Co.)	UBS	\$0.14999424	9.350%	7/11/2012	1.00%
1/5/2012	Credit Suisse AG, Nassau Branch	exchange-traded notes (Cushing 30 MLP)	Credit Suisse	\$3	0.000%	4/20/2020	0.00%
1/5/2012	Credit Suisse AG, Nassau Branch	VelocityShares daily 2x VIX short-term exchange-traded notes (S&P 500 VIX Short-Term)	Credit Suisse	\$50	0.000%	12/4/2030	0.00%
1/5/2012	Royal Bank of Canada	direct investment notes (EquityCompass Equity Risk Management Strategy)	RBC	\$5.2	0.00%	2/8/2013	1.40%
1/5/2012	UBS AG, London Branch	trigger autocallable optimization securities (Walgreen Co.)	UBS	\$0.207	0.000%	1/14/2013	1.37%
1/5/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Apple Inc.)	UBS	\$0.105	Formula	1/14/2013	1.50%
1/5/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Caterpillar Inc.)	UBS	\$0.27	Formula	1/14/2013	1.75%
1/5/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Gerdau SA)	UBS	\$0.1	Formula	1/14/2013	1.37%
1/5/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (JPMorgan Chase & Co.)	UBS	\$0.1	Formula	1/14/2013	1.37%
1/5/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (JPMorgan Chase & Co.)	UBS	\$0.52	Formula	1/14/2013	1.75%
1/5/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Valero Energy Corp.)	UBS	\$0.1	Formula	1/14/2013	1.50%
1/5/2012	UBS AG, London Branch	trigger phoenix autocallable optimization securities (Wells Fargo & Co.)	UBS	\$0.27	Formula	1/14/2013	1.75%
1/4/2012	Bank of America Corp.	Accelerated Return Notes (Consumer Staples Select Sector)	Bank of America	\$11.22371	0.000%	2/22/2013	2.00%
1/4/2012	Bank of America Corp.	autocallable enhanced market-linked step-up notes with buffer (S&P 500)	Bank of America	\$97.11354	0.000%	12/30/2013	2.00%
1/4/2012	Bank of America Corp.	Capped Leveraged Index Return Notes (Copper)	Bank of America	\$7.90122	0.000%	3/13/2013	2.00%
1/4/2012	Bank of America Corp.	Capped Leveraged Index Return Notes (Gold spot price)	Bank of America	\$39.03506	0.000%	3/4/2013	2.00%
1/4/2012	Bank of America Corp.	Capped Leveraged Index Return Notes (Rogers International Commodity Index - Excess Return)	Bank of America	\$9.67101	0.000%	12/23/2013	2.00%
1/4/2012	Bank of America Corp.	coupon-bearing notes (Exxon Mobil Corp.)	Bank of America	\$19.46316	7.500%	1/18/2013	1.75%

Market Data

Structured Products New Issue Volume by Week



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John Hancock launches Strategic Growth, Global Absolute Return funds

By Toni Weeks

San Diego, Jan. 9 – John Hancock announced in a press release on Monday the launch of two new funds, the **John Hancock Strategic Growth Fund** and the **John Hancock Global Absolute Return Strategies Fund**.

Both are now available to investors through their financial advisers.

The Strategic Growth Fund, which will trade under the symbol “JSGAX,” will seek long-term capital appreciation. Under normal conditions, it will invest at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of large-capitalization companies and up to 20% of its total assets in equity securities of foreign issuers through American Depositary Receipts and other similar investments. The fund’s investment

team will use a five-step approach to select companies with earnings growth rate and sustainability that it believes are underestimated.

The subadviser to the fund, providing portfolio management services, is the U.S. Large Cap Growth team at John Hancock Asset Management. The team is led by Shannon Reid and includes Jay Zelko, David M. Chow and Curtis Ifill.

The Global Absolute Return Strategies Fund will trade under the symbol “JHAAX” as a stand-alone fund and will also be a component of the John Hancock Alternative Asset Allocation Fund and other John Hancock Lifestyle Funds.

Edinburgh-based Standard Life Investments was chosen as the subadviser to the fund. The portfolio managers will include Euan Munro, Guy Stern and David Millar.

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